

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN**

IN RE:
WALMER, RUSSELL A

Debtor(s)

CHAPTER 7 -- Liquidation

CASE NO. 07-71113 MB

HONORABLE MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE
FOR THE UNITED STATES BANKRUPTCY COURT, NORTHERN DISTRICT OF
ILLINOIS,
WESTERN DIVISION

NOW COMES BERNARD J. NATALE, Trustee herein, and respectfully submits to the Court and to the United States Trustee his/her Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 05/08/07. The Trustee was appointed on 05/08/07. The Trustee's case bond is in the amount of \$0.00.
2. The Trustee certifies that he/she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.
3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for

such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of 10/02/07 is as follows:

a. RECEIPTS (See Exhibit C)	\$ <u>3,503.85</u>
b. DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c. NET CASH available for distribution	\$ <u>3,503.85</u>
d. TRUSTEE/PROFESSIONAL COSTS	
1. Trustee compensation requested (See Exhibit E)	\$ <u>875.96</u>
2. Trustee Expenses (See Exhibit E)	\$ <u>0.00</u>
3. Compensation requested by attorney or other professionals for trustee (See Exhibit F)	\$ <u>1,012.97</u>
e. Illinois Income Tax for Estate (See Exhibit G)	\$ <u></u>

5. The Bar Date for filing unsecured claims expired on 09/29/07. The DIP report was filed on N/A. The Bar Date for filing DIP claims expired on N/A.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$ <u>0.00</u>
b. Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>1,888.93</u>
c. Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d. Allowed priority claims	\$ <u>0.00</u>
e. Allowed unsecured claims	\$ <u>19,233.70</u>
f. Surplus return to debtor	\$ <u>0.00</u>

7. Trustee proposes that unsecured creditors receive a distribution of 8.40% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses

requested but not yet allowed is \$1,012.97. The total of Chapter 7 professional fees and expenses requested for final allowance is \$1,012.97.

9. A fee of \$500.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

10. A fee of \$0.00 was paid to a bankruptcy petition preparer for services rendered in connection with this case, and no basis appears to request an examination of these fees pursuant to 11 U.S.C. §110(h)(3).

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

Dated: October 2, 2007

RESPECTFULLY SUBMITTED,

By: /s/ BERNARD J NATALE

BERNARD J. NATALE, Trustee
BERNARD J NATALE, LTD
6833 STALTER DRIVE
SUITE 201
ROCKFORD, IL 61108
Telephone # (815) 964-4700

TASKS PERFORMED BY TRUSTEE - RUSSELL A WALMER

The trustee conducted a first meeting of creditors. An initial report of trustee in an asset case was requested. Estate records were maintained. Throughout case administration annual reports have been prepared for the U S Trustee.

Documents were requested, reviewed and analyzed to determine the existence of a possible insider fraudulent conveyance.

Claims were examined.

A final report was prepared. Upon approval of the report, distribution will be made to creditors. Thereafter, a final account will be prepared to close the case file.

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 1

Case Number: 07-71113 MB
Case Name: WALMER, RUSSELL A

Trustee: (330370) BERNARD J. NATALE
Filed (f) or Converted (c): 05/08/07 (f)
§341(a) Meeting Date: 06/14/07
Claims Bar Date: 09/29/07

Period Ending: 10/02/07

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	615 GARDNER ST, SO BELOIT, IL	70,000.00	0.00	DA	0.00	FA
2	BLACKHAWK STATE BANK	3.00	3.00	DA	0.00	FA
3	1ST FEDERAL CREDIT UNION SAVINGS BANK/CHKG	12.00	12.00	DA	0.00	FA
4	MISC HOUSEHOLD GOODS	1,800.00	0.00	DA	0.00	FA
5	WEARING APPAREL	1,000.00	0.00	DA	0.00	FA
6	WEDDING RINGS	50.00	0.00	DA	0.00	FA
7	TERM LIFE INSURANCE - NO CASH VALUE	0.00	0.00	DA	0.00	FA
8	INTEREST AXIHOM 401K PLAN	60,000.00	0.00	DA	0.00	FA
9	1996 GMC TRUCK	2,500.00	0.00	DA	0.00	FA
10	2005 FORD ESCAPE (IN WIFE'S POSSESSION) FRAUDULENT CONVEYANCE	12,000.00	8,000.00		3,500.00	FA
Int	INTEREST (u)	Unknown	N/A		3.85	Unknown
11	Assets Totals (Excluding unknown values)	\$147,365.00	\$8,015.00		\$3,503.85	\$0.00

Major Activities Affecting Case Closing:

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 2

Case Number: 07-71113 MB
Case Name: WALMER, RUSSELL A
Period Ending: 10/02/07

Trustee: (330370) BERNARD J. NATALE
Filed (f) or Converted (c): 05/08/07 (f)
§341(a) Meeting Date: 06/14/07
Claims Bar Date: 09/29/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR):

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 07-71113 MB
Case Name: WALMER, RUSSELL A

Taxpayer ID #: 13-7574001
Period Ending: 10/02/07

Trustee: BERNARD J. NATALE (330370)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****34-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/30/07	{10}	LORIE WALMER	COMPROMISE RE: 2005 FORD ESCAPE	1129-000	3,500.00		3,500.00
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.9500%	1270-000	1.93		3,501.93
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.9500%	1270-000	1.74		3,503.67
10/02/07	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6500%	1270-000	0.18		3,503.85
10/02/07		To Account #*****3466	TRANSFER FOR FINAL REPORT	9999-000		! 3,503.85	0.00

ACCOUNT TOTALS	3,503.85	3,503.85	\$0.00
Less: Bank Transfers	0.00	3,503.85	
Subtotal	3,503.85	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$3,503.85	\$0.00	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 07-71113 MB
Case Name: WALMER, RUSSELL A

Taxpayer ID #: 13-7574001
Period Ending: 10/02/07

Trustee: BERNARD J. NATALE (330370)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****34-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/02/07		From Account #*****3465	TRANSFER FOR FINAL REPORT	9999-000 !	3,503.85		3,503.85

ACCOUNT TOTALS	3,503.85	0.00	\$3,503.85
Less: Bank Transfers	3,503.85	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****34-65	3,503.85	0.00	0.00
Checking # ***-****34-66	0.00	0.00	3,503.85
	\$3,503.85	\$0.00	\$3,503.85

**IN THE UNITED STATES BANKRUPTCY COURT
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IN RE:

WALMER, RUSSELL A

CHAPTER 7 -- Liquidation

CASE NO. 07-71113 MB

Debtor(s)

HONORABLE MANUEL BARBOSA

DISTRIBUTION REPORT

I, BERNARD J. NATALE, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims:	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>1,888.93</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(2)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>1,614.92</u>

TOTAL AMOUNT TO BE DISTRIBUTED: \$ 3,503.85

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$1,888.93 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

EXHIBIT D

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
EXP	BERNARD J. NATALE, LTD.	20.72	20.72
ATTY	BERNARD J. NATALE, LTD.	992.25	992.25
TRTE	BERNARD J. NATALE	875.96	875.96
		TOTAL	\$ 1,888.93

b. \$0.00 for Chapter 11 administrative expenses allowed under §503(b) as follows:

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

c. \$0.00 for priority creditors, in the order specified in 11 U.S.C. §507(a)(2)-(9), itemized as follows:

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$ 0.00	0.00%

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

2.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00 earned within 90 days of Petition:	\$ 0.00	0.00%

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

3.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(4) - Contributions to Employee Benefit Funds up to the extent of \$4,000 per individual:	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

4.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

5.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	507(a)(6) - Deposits by consumers to the extent of \$1,950.00 per individual:	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

6.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(7) -Claims for alimony, maintenance or support:	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
Taxes §724(b) - Tax Liens:	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(8) - Taxes - Unsecured Tax Claims excluding fines and penalties:	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(9) - Capital Commitments to FDIC, reimbursement claims et al.	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

d. \$1,614.92 for general unsecured creditors who have filed claims allowed in the total amount of \$19,233.70, yielding a dividend of 8.40% as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$ 19,233.70	8.40%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
1 World Financial Network National Bank	2,026.90	170.18

2	LVNV Funding LLC its successors and assigns as	17,206.80	1,444.74
	TOTAL	\$	1,614.92

e. \$0.00 for tardily filed unsecured claims allowed in the total amount of \$0.00 yielding a dividend of 0.00% as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
\$726(a)(3) - Late unsecured claims	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

f. \$0.00 for fines and penalties

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
\$726(a)(4) - Fines/penalties	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

g. \$0.00 for interest

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
\$726(a)(5) - Interest	\$ 0.00	0.00%
CLAIM NUMBE CREDITOR R	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00

h. \$0.00 Subordinated General Unsecured Claims

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
Subordinated General Unsecured Claims	\$ 0.00	0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D**
**PROPOSED
ALLOWANC
E**
TOTAL \$ 0.00

i. \$0.00 to the Debtor

TYPE OF CLAIMS
§726(a)(6) - Surplus to Debtor

**TOTAL
AMOUNT
OF CLAIMS**
\$ 0.00
**FINAL
DIVIDEND%**
0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D**
**PROPOSED
ALLOWANC
E**
TOTAL \$ 0.00

j. \$0.00 for secured creditors

TYPE OF CLAIMS
Secured Creditors

**TOTAL
AMOUNT
OF CLAIMS**
\$ 0.00
**FINAL
DIVIDEND%**
0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D**
**PROPOSED
ALLOWANC
E**
TOTAL \$ 0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBE R	CREDITOR AND ADDRESS	DISALLOWE AMOUNT D OF CLAIM N (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATE OCTOBER 2, 2007

D: _____

/s/ **BERNARD J NATALE**

BERNARD J. NATALE, Trustee

EXHIBIT D